

ST. MARY'S BALMAIN ORDINANCE 1979No. 26 1979

AN ORDINANCE to vary the trusts upon which certain land is held, to authorise the sale of the land and the improvements erected thereon and to provide for the application of the proceeds of sale.

WHEREAS

A. By indenture dated 28th August, 1850, the land described in the Schedule hereto (hereinafter called "the land") was vested in fee simple in the Bishop of Sydney and his successors for ever upon trust to permit and suffer to be erected and built upon the land a School House to be used in connection with the Church of St. Mary at Balmain.

B. By deed of consent executed by the Archbishop of Sydney dated 30th May, 1979, the land was vested in fee simple in Church of England Property Trust Diocese of Sydney (hereinafter called "the Corporate Trustee") subject to the trust recited above.

C. The land is church trust property within the meaning of the Church of England Trust Property Act, 1917, as amended.

D. The land is now no longer required for any purpose in connection with the Church of St. Mary, Balmain and it is expedient that the land be sold and that the net proceeds of sale be applied for the purposes hereinafter set forth.

NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod HEREBY ORDAINS DECLARES DIRECTS AND RULES as follows:-

1. By reason of circumstances which have arisen subsequent to the creation of the trusts upon which the land is held it is inexpedient to carry out and observe the same and it is expedient that the trusts be varied as hereinafter set forth and that the land be sold.

2. The Corporate Trustee is hereby authorised and empowered to sell the land by public auction or private contract at such time or times, at such price or prices and upon such terms and conditions as it may determine freed from the trusts upon which the land is now held.

3. The proceeds arising from the sale of the land shall, after paying thereout all outgoings to which the land may be subject, the costs of and incidental to this ordinance and the costs of and incidental to the sale of the land, be invested by the Corporate Trustee and the income arising from the investment shall be applied as follows:-

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- (a) twenty-five per cent of the ~~gross~~ annual income shall be paid to the Inner City Committee to be applied by that Committee for its purposes;
- 35 (b) In payment of the Diocesan Assessments, to the extent to which they apply to the income, for the Parish of St. Mary Balmain due and payable within five years after the date of assent to this ordinance; and
- 40 (c) except to such extent and for such purposes as the Standing Committee may, at the written request of a majority of the members of the Parish Council of the Parish of St. Mary Balmain, by resolution from time to time approve, the balance of the income shall be capitalised.

4. The Churchwardens for the time being of St. Mary's Balmain, shall, within five years after the date of assent to this ordinance, present an ordinance to the Synod of the Diocese of Sydney or the Standing Committee for the purpose of varying the provisions of this ordinance as to either the application and distribution of the money invested under this ordinance or the income arising from the investment, or both, having regard to the needs and commitments of the Parish of St. Mary, Balmain, and organisations within the Diocese of Sydney.

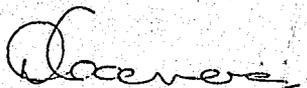
5. This ordinance may be cited as the "St. Mary's Balmain Ordinance 1979".

SCHEDULE

ALL THAT piece or parcel of land situate at Balmain in the Parish of Petersham and County of Cumberland being allotment Number Sixteen on the Plan of Mr. Young's Property there bounded on the East by Adolphus Street fifty feet on the North by Lot Seventeen purchased by Costin One hundred and fifty feet on the West by a reserved lane fifty feet and on the South by Lot Fifteen One hundred and fifty feet little more or less and being the whole of the land in Indenture Registered Book 19 No. 275.

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I CERTIFY that the ordinance as printed is in accordance with the ordinance as reported.



Chairman of Committees

I CERTIFY that this ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 6th day of August, 1979.



Secretary

I ASSENT to this ordinance.

M. L. Evans;

Archbishop of Sydney

6/8/1979